



CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

August 2, 2006

H.R. 2872

Louis Braille Bicentennial-Braille Literacy Commemorative Coin Act

*As cleared by the Congress on July 12, 2006,
and signed by the President on July 27, 2006*

H.R. 2872 (enacted as Public Law 109-247) authorizes the U.S. Mint to produce a \$1 silver coin in calendar year 2009 to commemorate the life and legacy of Louis Braille. The legislation specifies a surcharge of \$10 on the sale of each coin and designates the National Federation of the Blind (NFB), a membership organization, to receive the income from the surcharge to further its programs to promote Braille literacy. CBO estimates that H.R. 2872 will have no significant net impact on the budget over the 2007-2012 period.

Sales from the coins that are authorized by H.R. 2872 could raise as much as \$4 million in surcharges if the Mint sells the maximum number of authorized coins. However, the experience of recent commemorative coin sales suggests that receipts will be about \$3 million. Those receipts will be recorded in the budget as offsetting receipts, mostly in fiscal year 2009. By law, the Mint must ensure that it does not lose money producing commemorative coins before transferring any surcharges to a recipient organization. CBO expects that condition will be met and that receipts from the surcharges will be transferred to the NFB in fiscal year 2012.

H.R. 2872 limits the collection of surcharges from more than two commemorative coins in any calendar year. According to the Mint, there are no other commemorative coins scheduled to be issued in 2009, so we expect this provision of the act will not reduce the collection or spending of surcharges for the Louis Braille Bicentennial-Braille Literacy Commemorative Coin.

The CBO staff contact for this estimate is Matthew Pickford. This estimate was approved by Peter H. Fontaine, Deputy Assistant Director for Budget Analysis.